Office of the Superintendent of Bankruptcy Canada

An Agency of Industry Canada

Bureau du surintendant des faillites Canada

Un organisme d'Industrie Canada

Insolvency Statistics in Canada

May 2012

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Newfoundland and Labrador	**178**	**164**	**214**	**8.5**	**-16.8**	**1,929**	**2,335**	**-17.4**
Bankruptcies	157	148	196	6.1	-19.9	1,794	2,187	-18.0
Proposals	21	16	18	31.3	16.7	135	148	-8.8
Prince Edward Island	**52**	**59**	**43**	**-11.9**	**20.9**	**612**	**653**	**-6.3**
Bankruptcies	38	38	38	0.0	0.0	476	583	-18.4
Proposals	14	21	5	-33.3	180.0	136	70	94.3
Nova Scotia	**420**	**404**	**356**	**4.0**	**18.0**	**4,555**	**5,089**	**-10.5**
Bankruptcies	333	323	286	3.1	16.4	3,541	4,102	-13.7
Proposals	87	81	70	7.4	24.3	1,014	987	2.7
New Brunswick	**366**	**318**	**287**	**15.1**	**27.5**	**3,847**	**3,611**	**6.5**
Bankruptcies	302	240	238	25.8	26.9	3,030	3,005	0.8
Proposals	64	78	49	-17.9	30.6	817	606	34.8
Quebec	**3,494**	**3,257**	**3,365**	**7.3**	**3.8**	**37,874**	**39,428**	**-3.9**
Bankruptcies	2,430	2,252	2,425	7.9	0.2	26,676	28,934	-7.8
Proposals	1,064	1,005	940	5.9	13.2	11,198	10,494	6.7
Ontario	**4,641**	**4,255**	**4,509**	**9.1**	**2.9**	**51,002**	**55,999**	**-8.9**
Bankruptcies	2,264	2,164	2,336	4.6	-3.1	25,843	30,819	-16.1
Proposals	2,377	2,091	2,173	13.7	9.4	25,159	25,180	-0.1
Manitoba	**179**	**172**	**181**	**4.1**	**-1.1**	**2,107**	**2,540**	**-17.0**
Bankruptcies	116	119	136	-2.5	-14.7	1,453	1,856	-21.7
Proposals	63	53	45	18.9	40.0	654	684	-4.4
Saskatchewan	**167**	**153**	**200**	**9.2**	**-16.5**	**2,046**	**2,370**	**-13.7**
Bankruptcies	97	91	121	6.6	-19.8	1,233	1,512	-18.5
Proposals	70	62	79	12.9	-11.4	813	858	-5.2
Alberta	**826**	**819**	**867**	**0.9**	**-4.7**	**10,100**	**10,977**	**-8.0**
Bankruptcies	543	543	639	0.0	-15.0	6,793	8,106	-16.2
Proposals	283	276	228	2.5	24.1	3,307	2,871	15.2
British Columbia	**1,072**	**1,129**	**980**	**-5.0**	**9.4**	**12,160**	**12,522**	**-2.9**
Bankruptcies	711	752	695	-5.5	2.3	8,008	9,308	-14.0
Proposals	361	377	285	-4.2	26.7	4,152	3,214	29.2
Northwest Territories	**1**	**5**	**2**	**-80.0**	**-50.0**	**48**	**46**	**4.3**
Bankruptcies	1	2	0	-50.0	--	33	28	17.9
Proposals	0	3	2	-100.0	-100.0	15	18	-16.7
Yukon	**1**	**2**	**2**	**-50.0**	**-50.0**	**29**	**43**	**-32.6**
Bankruptcies	1	2	2	-50.0	-50.0	25	38	-34.2
Proposals	0	0	0	--	--	4	5	-20.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**5**	**6**	**-16.7**
Bankruptcies	0	0	0	--	--	3	6	-50.0
Proposals	0	0	0	--	--	2	0	--
Canada	**11,397**	**10,737**	**11,006**	**6.1**	**3.6**	**126,314**	**135,619**	**-6.9**
Bankruptcies	**6,993**	**6,674**	**7,112**	**4.8**	**-1.7**	**78,908**	**90,484**	**-12.8**
Proposals	**4,404**	**4,063**	**3,894**	**8.4**	**13.1**	**47,406**	**45,135**	**5.0**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Newfoundland and Labrador	**178**	**163**	**214**	**9.2**	**-16.8**	**1,909**	**2,307**	**-17.3**
Bankruptcies	157	147	196	6.8	-19.9	1,776	2,161	-17.8
Proposals	21	16	18	31.3	16.7	133	146	-8.9
Prince Edward Island	**52**	**59**	**42**	**-11.9**	**23.8**	**591**	**631**	**-6.3**
Bankruptcies	38	38	38	0.0	0.0	458	569	-19.5
Proposals	14	21	4	-33.3	250.0	133	62	114.5
Nova Scotia	**411**	**398**	**343**	**3.3**	**19.8**	**4,463**	**4,925**	**-9.4**
Bankruptcies	325	318	275	2.2	18.2	3,465	3,964	-12.6
Proposals	86	80	68	7.5	26.5	998	961	3.9
New Brunswick	**360**	**309**	**277**	**16.5**	**30.0**	**3,783**	**3,543**	**6.8**
Bankruptcies	296	236	229	25.4	29.3	2,982	2,949	1.1
Proposals	64	73	48	-12.3	33.3	801	594	34.8
Quebec	**3,292**	**3,091**	**3,155**	**6.5**	**4.3**	**35,813**	**37,319**	**-4.0**
Bankruptcies	2,295	2,122	2,275	8.2	0.9	25,180	27,367	-8.0
Proposals	997	969	880	2.9	13.3	10,633	9,952	6.8
Ontario	**4,528**	**4,140**	**4,376**	**9.4**	**3.5**	**49,461**	**54,301**	**-8.9**
Bankruptcies	2,186	2,079	2,236	5.1	-2.2	24,646	29,456	-16.3
Proposals	2,342	2,061	2,140	13.6	9.4	24,815	24,845	-0.1
Manitoba	**175**	**172**	**179**	**1.7**	**-2.2**	**2,040**	**2,474**	**-17.5**
Bankruptcies	112	119	136	-5.9	-17.6	1,397	1,806	-22.6
Proposals	63	53	43	18.9	46.5	643	668	-3.7
Saskatchewan	**153**	**139**	**189**	**10.1**	**-19.0**	**1,894**	**2,228**	**-15.0**
Bankruptcies	89	81	112	9.9	-20.5	1,128	1,417	-20.4
Proposals	64	58	77	10.3	-16.9	766	811	-5.5
Alberta	**791**	**794**	**839**	**-0.4**	**-5.7**	**9,751**	**10,598**	**-8.0**
Bankruptcies	515	523	617	-1.5	-16.5	6,534	7,788	-16.1
Proposals	276	271	222	1.8	24.3	3,217	2,810	14.5
British Columbia	**1,053**	**1,103**	**961**	**-4.5**	**9.6**	**11,891**	**12,283**	**-3.2**
Bankruptcies	695	731	681	-4.9	2.1	7,800	9,116	-14.4
Proposals	358	372	280	-3.8	27.9	4,091	3,167	29.2
Northwest Territories	**1**	**4**	**2**	**-75.0**	**-50.0**	**47**	**43**	**9.3**
Bankruptcies	1	2	0	-50.0	--	33	28	17.9
Proposals	0	2	2	-100.0	-100.0	14	15	-6.7
Yukon	**0**	**2**	**2**	**-100.0**	**-100.0**	**27**	**42**	**-35.7**
Bankruptcies	0	2	2	-100.0	-100.0	23	38	-39.5
Proposals	0	0	0	--	--	4	4	0.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**5**	**6**	**-16.7**
Bankruptcies	0	0	0	--	--	3	6	-50.0
Proposals	0	0	0	--	--	2	0	--
Canada	**10,994**	**10,374**	**10,579**	**6.0**	**3.9**	**121,675**	**130,700**	**-6.9**
Bankruptcies	**6,709**	**6,398**	**6,797**	**4.9**	**-1.3**	**75,425**	**86,665**	**-13.0**
Proposals	**4,285**	**3,976**	**3,782**	**7.8**	**13.3**	**46,250**	**44,035**	**5.0**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Newfoundland and Labrador	**0**	**1**	**0**	**-100.0**	**--**	**20**	**28**	**-28.6**
Bankruptcies	0	1	0	-100.0	--	18	26	-30.8
Proposals	0	0	0	--	--	2	2	0.0
Prince Edward Island	**0**	**0**	**1**	**--**	**-100.0**	**21**	**22**	**-4.5**
Bankruptcies	0	0	0	--	--	18	14	28.6
Proposals	0	0	1	--	-100.0	3	8	-62.5
Nova Scotia	**9**	**6**	**13**	**50.0**	**-30.8**	**92**	**164**	**-43.9**
Bankruptcies	8	5	11	60.0	-27.3	76	138	-44.9
Proposals	1	1	2	0.0	-50.0	16	26	-38.5
New Brunswick	**6**	**9**	**10**	**-33.3**	**-40.0**	**64**	**68**	**-5.9**
Bankruptcies	6	4	9	50.0	-33.3	48	56	-14.3
Proposals	0	5	1	-100.0	-100.0	16	12	33.3
Quebec	**202**	**166**	**210**	**21.7**	**-3.8**	**2,061**	**2,109**	**-2.3**
Bankruptcies	135	130	150	3.8	-10.0	1,496	1,567	-4.5
Proposals	67	36	60	86.1	11.7	565	542	4.2
Ontario	**113**	**115**	**133**	**-1.7**	**-15.0**	**1,541**	**1,698**	**-9.2**
Bankruptcies	78	85	100	-8.2	-22.0	1,197	1,363	-12.2
Proposals	35	30	33	16.7	6.1	344	335	2.7
Manitoba	**4**	**0**	**2**	**--**	**100.0**	**67**	**66**	**1.5**
Bankruptcies	4	0	0	--	--	56	50	12.0
Proposals	0	0	2	--	-100.0	11	16	-31.3
Saskatchewan	**14**	**14**	**11**	**0.0**	**27.3**	**152**	**142**	**7.0**
Bankruptcies	8	10	9	-20.0	-11.1	105	95	10.5
Proposals	6	4	2	50.0	200.0	47	47	0.0
Alberta	**35**	**25**	**28**	**40.0**	**25.0**	**349**	**379**	**-7.9**
Bankruptcies	28	20	22	40.0	27.3	259	318	-18.6
Proposals	7	5	6	40.0	16.7	90	61	47.5
British Columbia	**19**	**26**	**19**	**-26.9**	**0.0**	**269**	**239**	**12.6**
Bankruptcies	16	21	14	-23.8	14.3	208	192	8.3
Proposals	3	5	5	-40.0	-40.0	61	47	29.8
Northwest Territories	**0**	**1**	**0**	**-100.0**	**--**	**1**	**3**	**-66.7**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	1	0	-100.0	--	1	3	-66.7
Yukon	**1**	**0**	**0**	**--**	**--**	**2**	**1**	**100.0**
Bankruptcies	1	0	0	--	--	2	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**403**	**363**	**427**	**11.0**	**-5.6**	**4,639**	**4,919**	**-5.7**
Bankruptcies	**284**	**276**	**315**	**2.9**	**-9.8**	**3,483**	**3,819**	**-8.8**
Proposals	**119**	**87**	**112**	**36.8**	**6.3**	**1,156**	**1,100**	**5.1**

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	**14**	**11**	**10**	**27.3**	**40.0**	**125**	**138**	**-9.4**
Bankruptcies	10	8	4	25.0	150.0	98	89	10.1
Proposals	4	3	6	33.3	-33.3	27	49	-44.9
Mining and Oil and Gas Extraction	**2**	**3**	**3**	**-33.3**	**-33.3**	**18**	**42**	**-57.1**
Bankruptcies	2	3	2	-33.3	0.0	13	27	-51.9
Proposals	0	0	1	--	-100.0	5	15	-66.7
Utilities	**1**	**3**	**1**	**-66.7**	**0.0**	**16**	**10**	**60.0**
Bankruptcies	1	2	1	-50.0	0.0	12	8	50.0
Proposals	0	1	0	-100.0	--	4	2	100.0
Construction	**76**	**62**	**74**	**22.6**	**2.7**	**804**	**814**	**-1.2**
Bankruptcies	55	52	58	5.8	-5.2	613	659	-7.0
Proposals	21	10	16	110.0	31.3	191	155	23.2
Manufacturing	**39**	**37**	**41**	**5.4**	**-4.9**	**525**	**537**	**-2.2**
Bankruptcies	23	30	29	-23.3	-20.7	376	380	-1.1
Proposals	16	7	12	128.6	33.3	149	157	-5.1
Wholesale Trade	**19**	**18**	**29**	**5.6**	**-34.5**	**249**	**292**	**-14.7**
Bankruptcies	12	12	24	0.0	-50.0	185	232	-20.3
Proposals	7	6	5	16.7	40.0	64	60	6.7
Retail Trade	**50**	**59**	**50**	**-15.3**	**0.0**	**618**	**704**	**-12.2**
Bankruptcies	38	50	34	-24.0	11.8	467	561	-16.8
Proposals	12	9	16	33.3	-25.0	151	143	5.6
Transportation and Warehousing	**19**	**22**	**30**	**-13.6**	**-36.7**	**281**	**329**	**-14.6**
Bankruptcies	15	16	24	-6.3	-37.5	223	273	-18.3
Proposals	4	6	6	-33.3	-33.3	58	56	3.6
Information and Cultural Industries	**6**	**6**	**7**	**0.0**	**-14.3**	**68**	**82**	**-17.1**
Bankruptcies	5	6	2	-16.7	150.0	55	52	5.8
Proposals	1	0	5	--	-80.0	13	30	-56.7
Finance and Insurance	**8**	**3**	**9**	**166.7**	**-11.1**	**93**	**110**	**-15.5**
Bankruptcies	7	2	8	250.0	-12.5	65	92	-29.3
Proposals	1	1	1	0.0	0.0	28	18	55.6
Real Estate and Rental and Leasing	**9**	**9**	**15**	**0.0**	**-40.0**	**120**	**168**	**-28.6**
Bankruptcies	4	4	14	0.0	-71.4	81	136	-40.4
Proposals	5	5	1	0.0	400.0	39	32	21.9
Professional, Scientific and Technical Services	**26**	**17**	**23**	**52.9**	**13.0**	**295**	**283**	**4.2**
Bankruptcies	18	10	10	80.0	80.0	211	199	6.0
Proposals	8	7	13	14.3	-38.5	84	84	0.0

Table 4: Insolvencies by NAICS Economic Sector, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Management of Companies and Enterprises	**7**	**3**	**8**	**133.3**	**-12.5**	**57**	**49**	**16.3**
Bankruptcies	5	3	8	66.7	-37.5	43	43	0.0
Proposals	2	0	0	--	--	14	6	133.3
Administrative and Support, Waste Management and Remediation Services	**23**	**11**	**15**	**109.1**	**53.3**	**225**	**207**	**8.7**
Bankruptcies	16	9	12	77.8	33.3	167	168	-0.6
Proposals	7	2	3	250.0	133.3	58	39	48.7
Educational Services	**5**	**1**	**1**	**400.0**	**400.0**	**35**	**40**	**-12.5**
Bankruptcies	3	1	0	200.0	--	25	32	-21.9
Proposals	2	0	1	--	100.0	10	8	25.0
Health Care and Social Assistance	**6**	**5**	**10**	**20.0**	**-40.0**	**62**	**76**	**-18.4**
Bankruptcies	4	4	8	0.0	-50.0	43	60	-28.3
Proposals	2	1	2	100.0	0.0	19	16	18.8
Arts, Entertainment and Recreation	**6**	**4**	**12**	**50.0**	**-50.0**	**85**	**89**	**-4.5**
Bankruptcies	5	4	10	25.0	-50.0	73	78	-6.4
Proposals	1	0	2	--	-50.0	12	11	9.1
Accommodation and Food Services	**64**	**64**	**65**	**0.0**	**-1.5**	**677**	**634**	**6.8**
Bankruptcies	41	41	47	0.0	-12.8	497	473	5.1
Proposals	23	23	18	0.0	27.8	180	161	11.8
Other Services (except Public Administration)	**23**	**24**	**24**	**-4.2**	**-4.2**	**278**	**311**	**-10.6**
Bankruptcies	20	19	20	5.3	0.0	230	255	-9.8
Proposals	3	5	4	-40.0	-25.0	48	56	-14.3
Public Administration	**0**	**1**	**0**	**-100.0**	**--**	**7**	**4**	**75.0**
Bankruptcies	0	0	0	--	--	5	2	150.0
Proposals	0	1	0	-100.0	--	2	2	0.0
Total	**403**	**363**	**427**	**11.0**	**-5.6**	**4,639**	**4,919**	**-5.7**
Bankruptcies	**284**	**276**	**315**	**2.9**	**-9.8**	**3,483**	**3,819**	**-8.8**
Proposals	**119**	**87**	**112**	**36.8**	**6.3**	**1,156**	**1,100**	**5.1**